

910 LOWELL STREET RE-DEVELOPMENT

MICK OAKES & JIM PARSONS

3/26/25



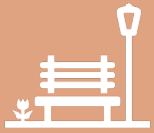
NEWPORT

KENTUCKY

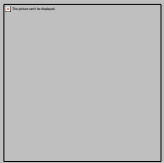
PLK™

LIVE PROUD. LIVE PLK

WHO WE ARE – PLK COMMUNITIES



Building Thriving Communities – Our main focus is developing and operating vibrant, welcoming communities where residents can truly thrive.



Good Neighbors – We are committed to positively impacting the communities we serve through engagement, collaboration, and attention to detail.



Award-Winning Standards – PLK's numerous Industry accolades reflect our dedication to innovation and quality of our communities.

INDUSTRIAL RE-DEVELOPMENTS

- PLK has a proven track record in site remediation and transforming industrial sites into thriving communities.



- **Factory 52** (Norwood) – Former United States Playing Card Company. The factory was abandoned for a decade before PLK's redevelopment, which included extensive environmental remediation.



- **ILA Hyde Park** (Hyde Park) – Former rail property on the Wasson Trail. The project also included extensive environmental cleanup before construction commenced.







HYDE PARK



SILVER BIRD
ELECTRIC GARDEN
FRI AUG 22
9-5

HYDE PARK
FLORAL & GARDEN



ila

EDGE PARK



SITE OVERVIEW

910 LOWELL STREET, NEWPORT, KY

- 17.23-acre industrial property situated along the Licking River
- Previously owned by the Newport Steel Company until 1981 and was mostly vacant thereafter
- Currently, the site is vacant and underutilized with no notable businesses or alternative uses
- The site was acquired in 2022 but requires extensive environmental remediation



99
CITY

W. W. BOWEN



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EXISTING CHALLENGES AT 910 LOWELL STREET

- **Environmental & Geotechnical Issues:**
 - Underground shafts, backfilled basements, & untracked utilities
 - Soil contamination requiring excavation & treatment
- **Remediation Costs:** ~\$5.1M investment for site cleanup

ENVIRONMENTAL CONCERNS



Large Buried Concrete Base with Steel Rail and Pulley's



Completed Test Pit



Test Pit Spoils

ENVIRONMENTAL CONCERNS CONT.



Photograph 8: Inside of Underground Shaft (UGS)



Photograph 2: Example of Backfilled Basement Encountered



Test Pit Spoils

TRANSFORMING 910 LOWELL STREET

- A vibrant mixed-use residential community
- 195 residential apartment homes
- Public green spaces & pedestrian-friendly design
- Improved infrastructure & tax revenue generation

PROPOSED SITE PLAN

The Jameson
MADISONVILLE





ACES PICKLEBALL

ACES
PICKLEBALL





Image: Cincinnati Business Courier



APARTMENT MIX

- **Total Units: 195**

- **132 Two-Bedroom Units**

Estimated 2br rents \$1,800 roughly 74% AMI

- **63 Three-Bedroom Units**

Estimated 2br rents \$2,300 roughly 77% AMI

ESTIMATED SCHOOL IMPACT

- Estimated School Enrollment Impact: **70-90 students**

Property	Schools	Adults Per Unit	Children Per Unit
Meribel	Springboro	1.67	0.48
Remington	Hamilton	1.6	0.3
Gentry East	Clermont Cty	1.98	0.45
Alexander Pointe	Little Miami	1.77	0.35
Avg		1.755	0.395

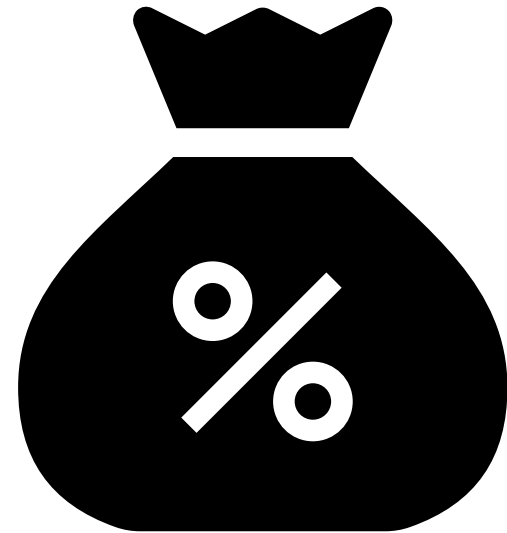
Newport	Adults Per Unit	Children Per Unit	Total
195 Units	342	77	419

ECONOMIC & TAX REVENUE BENEFITS



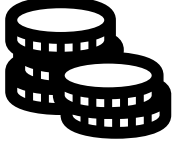
- Long-term benefits for Newport Schools & Community
- Projected new property tax revenue

(In the proposed Pilot, the School's share is estimated to be \$240,000 annually compared to \$21,120 today. The school will also receive tangible taxes from the development and its residents)

- Job creation (construction & long-term employment)
- Increased local business activity



WHY THIS DEVELOPMENT IS GOOD FOR NEWPORT

- Revitalizes a long-vacant industrial site 
- Creates new housing options & community spaces 
- Supports Newport's long-term economic growth 
- Provides stability & investment in Newport schools 